

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR
COLONIAL BANK

Plaintiff,

-v.-

FIRST HORIZON ASSET SECURITIES INC.;
FIRST HORIZON HOME LOAN
CORPORATION; CREDIT SUISSE
SECURITIES (USA) LLC; DEUTSCHE
BANK SECURITIES INC.; FTN FINANCIAL
SECURITIES CORP.; HSBC SECURITIES
(USA) INC.; RBS SECURITIES INC.; UBS
SECURITIES LLC; and WELLS FARGO
ASSET SECURITIES CORPORATION,

Defendants.

Case No. 12-cv-06166 (LLS)

STIPULATION REGARDING COLONIAL BANK'S FAILURE

Plaintiff, the Federal Deposit Insurance Corporation as Receiver for Colonial Bank (the "FDIC-R"), and Defendants Credit Suisse Securities (USA) LLC, HSBC Securities (USA) Inc., and NatWest Markets Securities Inc. (f/k/a RBS Securities Inc.) (collectively, together with the FDIC-R, the "Parties"), by and through their counsel, have stipulated as follows:

WHEREAS, Defendants sought to depose Ms. Catherine Kissick and Ms. Teresa Kelly, former Colonial Bank employees who worked in Colonial Bank's Mortgage Warehouse Lending division;

WHEREAS, the FDIC-R represents that during their time working at Colonial Bank, neither Ms. Kissick nor Ms. Kelly were involved with purchases of residential mortgage-backed

securities, including the certificates referred to in Schedules 1-3 and 8 of the Second Amended Complaint filed on June 21, 2017, Dkt. No. 178 (the “Certificates”);

WHEREAS, the Parties wish to reduce the burden and expense of this litigation; and

WHEREAS, Defendants have agreed to forgo depositions of Ms. Kissick and Ms. Kelly as part of fact discovery in this litigation, in exchange for the FDIC-R’s written confirmation about its allegations and contentions with respect to the causes of Colonial Bank’s closure and failure;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the Parties, through their undersigned counsel, as follows:

1. The FDIC-R has not contended and will not contend for any purpose in this case, including at trial, that the purchase, ownership, performance, or sale of the Certificates caused Colonial Bank directly or indirectly to be closed or to fail.

2. Nothing in this Stipulation shall affect the parties’ contentions about the causes of the FDIC-R’s losses on the Certificates.

Dated: August 22, 2019

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Dated: New York, New York
August __, 2019

IT IS SO ORDERED:

Honorable Louis L. Stanton
United States District Judge